

2023

ANNUAL REPORT

ENCOURAGING MORE PEOPLE TO RIDE, MORE OFTEN



CONTENTS

PAGE

OUR HISTORY	1
Acknowledgement of Country	1
WHO WE ARE	2
What we believe	2
BOARD MEMBERS	3
BQ's 2023 Board of Directors	3
Board Members	3
CHAIR'S MESSAGE	4
CHIEF EXECUTIVE OFFICER'S MESSAGE	6
OUR COMMUNITY	8
About our members	8
Membership Type	8
Cycling Habits and Behaviour	9
Loyalty to BQ	9
Members' Values, What's Important	9
Gender Split E-scooter Members	9
MEMBERS STORIES	10
Peddalling for Compassion: BQ Members Cycle the Nation to Combat Child Poverty	10
KEY HIGHLIGHTS	11
Local Government Association of Queensland, Advocacy work	11
Turning Challenges into Opportunities, Brisbane to Gold Coast Cycle Challenge Event	13
Historic Milestone: Insurance for E-Scooters	12
Her Ride MTB Skills Day	14
Her Ride	15
Key Partnerships with Government Agencies	16
FINANCIAL REPORT	19
Abridged Financial Statements	20

OUR HISTORY

Bicycle Queensland (BQ), previously known as The Bicycle Institute of Queensland (BIQ), was founded in August 1979 by cycling enthusiasts with planning and architectural backgrounds, committed to improving cycling conditions in Queensland. Despite changing its name to Bicycle Queensland, its core mission remains consistent: fostering more riders, bicycle user groups, bikeways, and effective advocacy with politicians.

Starting with around 100 members in the 1980s, BQ has grown to over 12,000 members today, emerging as Queensland's premier cycling advocacy group with a strong presence in government, media, industry, and the community.

Through persistent lobbying and constructive relationships with governments, cycling has gained recognition as a sustainable transport mode and a popular recreational activity, securing significant funding over the past decades. BQ has been instrumental in shaping critical infrastructure projects across Queensland and continues to partner in leading cycling events like the Brisbane to Gold Coast Cycle Challenge.

By partnering with 26 Bicycle User Groups (BUGs) across Queensland, BQ represents and advocates on behalf of 759,000 people in Queensland who ride a bicycle for recreation and transport in a typical week.¹

In the past year, BQ has played a pivotal role in developing diverse education and skills development programs to promote bike riding as both an active transport option and a recreational activity for people of all backgrounds and ages. These initiatives are central to our future strategy, aimed at increasing bike riding participation.

ACKNOWLEDGEMENT OF COUNTRY

Bicycle Queensland acknowledges the Traditional Owners of the land on which we live, work, and ride. We pay our respects to Elders past, present, and emerging, and recognise their ongoing connection to Country. We extend this respect to all Aboriginal and Torres Strait Islander peoples and their cultures.

References:

¹Queensland Government, Department of Transport and Main Roads. "Travel and transport: Participation and encouragement," Cycling and Walking Australia and New Zealand (CWANZ), Cycling and Walking Australia and New Zealand (CWANZ), 11th October, 2023



WHO WE ARE

Bicycle Queensland is the peak advocacy organisation for bike riding in Queensland, representing the interests of recreational, commuter, and utility riders. For over 40 years, we have been dedicated to promoting bike riding as a safe, sustainable, and accessible mode of transport and recreation.

We are a membership-based organisation with a diverse and passionate community of bike riders from all walks of life. Our members range from casual riders to experienced cyclists, and we advocate for their interests at all levels of government, working tirelessly to improve cycling infrastructure, safety measures, and policies.

“I’ve been cycling in one way or another for my whole life and have just joined BQ 2 months ago. The older I get the more I believe that what your organisation is doing is extremely important.”

WHAT WE BELIEVE

BIKE RIDING FOR ALL: We believe that bike riding should be accessible to everyone, regardless of age, gender, ability, or socioeconomic background. We strive to create a culture and infrastructure that caters to the needs of all Queenslanders, ensuring equitable access to safe and enjoyable bike riding experiences.

SAFETY FIRST: The safety of cyclists is paramount. We are committed to advocating for improved road and path conditions, effective road rules, and comprehensive education and awareness programs to enhance the safety of cyclists and promote harmonious sharing of the road with other users.

ACTIVE TRANSPORTATION: We advocate for cycling as a sustainable mode of transportation, promoting its integration into everyday journeys. We believe in the power of active transportation to reduce congestion, improve air quality, and contribute to a healthier and more sustainable Queensland.

COMMUNITY ENGAGEMENT: We actively engage with our community, including members, local advocacy groups, government stakeholders, and the wider public. By fostering strong relationships and communication channels, we ensure that the voices and needs of cyclists are heard and acted upon.

COLLABORATION: We recognise the collective effort required to create significant change. We actively collaborate with government agencies, local councils, and like-minded organisations to achieve shared goals, leveraging partnerships to maximise our impact in promoting cycling-friendly policies and infrastructure.

BOARD MEMBERS

BQ'S 2023 BOARD OF DIRECTORS - A FRESH BLEND OF EXPERTISE AND VISION

Thanking Departing Directors & Welcoming New Leadership

Bicycle Queensland (BQ) extends its gratitude to departing directors Rob van Manen, Peter Thompson, Audine Bartlett, and Craig Davis for their dedicated service. Special recognition goes to Rob van Manen for his dedicated contribution over the past four and a half years, the latter part of his term being as Chair and Peter Thompson who served as secretary for a significant part of his tenure.

The new directors, Jason Mitchenson, James Johnson, Craig Sydney, Emily Hilton, and Sian Keast, bring diverse backgrounds, from law and technology to sustainability and infrastructure planning. Their collective expertise and passion will enhance BQ's mission to promote bike riding for health, sustainability, and community engagement. With this fresh leadership, BQ is poised for innovative initiatives and continued growth.

BOARD MEMBERS

Our dedicated board members continue to steer Bicycle Queensland towards success:



Rachel Nolan - Chair



Richard Buning - Director



John Brannock - Director



Jason Mitchenson - Director



James Johnson - Director



Craig Sydney - Director



Emily Hilton - Director



Sian (Reece) Keast - Director

CHAIR'S MESSAGE

2022–2023 has been a significant period of change and reform at Bicycle Queensland as we have returned to surplus after five years, seen significant changes in leadership and developed a new strategy which, the Board believes, will set us up to reach our potential as the core of a truly effective social movement; energising and supporting our members and contributing to a healthy, sustainable bicycling Queensland.



Many people have worked tremendously hard to contribute to this reform. Before going on to explain the journey we are on, I want to thank our former CEO Rebecca Randazzo who left in May after more than three years in the job as well as former Directors Peter Thompson, who undertook an enormous body of work as Volunteer Director and Management Committee (later Board) Secretary September 2021 and Lea Diffey who also served diligently from March 2020.

THE JOURNEY WE ARE ON

Bicycle Queensland (formerly the Bicycle Institute) is 44 years old, having been started by a band of committed environmentalists, urbanists, health professionals and of course bike riders quite literally around a West End kitchen table in 1979.

While the organisation has grown and changed significantly over time — peaking with a little over 18,000 members in 2015 — it has always been driven by a foundational belief that the simple (or not so simple) bicycle is a democratising vehicle; a source of green transport, healthy living, social connection, accessibility, urban amenity and of course joy. While BQ over time has done many things from providing high quality insurance to protect riders (something we still do well) to running great, unifying events our fundamental belief is that the world, or at least Queensland, would be a better place if more people rode bikes.

When I became Chair in September 2022, I became concerned that BQ was not completely fulfilling that goal. As our publicly available annual reports show, our membership has gone through a steady period of decline (to now be just over 12,000) and our business model had become challenged, with the organisation having experienced financial losses over the previous three years.

BQ had gone through some tough times with COVID (which affected our events based business model) and the 2022 office flood but we also clearly needed to get a hold of our governance and strategy so that we could be most effective in providing services to members and contributing to the sort of bike friendly world we believe in.

As Chair, I have prioritised three things;

- Professionalising our governance so the board operates better and has clearer information about the organisation,
- Growing the board and bringing in new skills, and
- Developing a new strategy to set ourselves up for the next phase of our development

This reform program is well underway. We now have a high functioning board of capable committed people. Almost all the new directors were long time members of BQ before joining (so their hearts are in the right place), they came to us through advertising and a merit-based selection process and they bring a range of excellent skills in marketing, member-based organisations, risk, policy, law, planning and active transport.

Together the board and staff led by Interim CEO (Lisa Davies Jones, who was a long-time board member) have developed a new strategy which will re-affirm our commitment to our fundamental purpose and vision; lay the groundwork for us communicating better and providing better services to members; improve the reach of our advocacy; make us relevant to the micro-mobility revolution which is now on and allow us to get people riding in new ways, like running and supporting bike tourism.

Before finishing, I want to most sincerely thank our staff in particular Interim CEO Lisa Davies Jones, who stepped from the Board to this role with impeccable commitment, grace and professionalism. I also want to acknowledge Andrew Demack, our longest serving staff member (since 2005) and the person who, more than anyone represents the corporate knowledge, the heart and soul of our organisation.

We are living in a rapidly changing environment. Queensland is growing; the south east, with the advent of the Olympic and Paralympic Games, is at the beginning of a period of transformation; and e-bikes and other forms of micro-mobility are fundamentally changing the nature of active transport.

What we do; bikes and active transport are the key to low carbon, sustainable, happy, healthy cities and people but if we, with our 12,000 passionate members don't push to make the cycling revolution real, it simply won't happen.

In 2022/23 that is the good work we have undertaken. At the same time, we have worked hard to set ourselves up to be an even stronger, better, more member focused and effective organisation in the future.



Chair

Rachel Nolan

CHIEF EXECUTIVE OFFICER MESSAGE



Much like the world around us, the past 12 months has been a time of review and transition for Bicycle Queensland in the aftermath of the adjustments in all our lives as we established the 'new normal'. With a new Chair at the helm, we have modernised our governance structure and developed a new partnership model for events that increases our capacity for community activation, engagement and advocacy. We have used this important last year of our 3-year strategy to set the foundations for a successful future for Bicycle Queensland as we continue the path of supporting more people to experience the pure joy of riding their bikes, along with the added health and environmental benefits it brings.

Having stepped into the Interim CEO role, in May 2023, having been a member of the Board since early 2020, I would like to thank Rebecca Randazzo, departing CEO for her leadership through a time of significant challenge, with the pandemic and then the flood in early 2022. I extend my heartfelt thanks and gratitude to the dedicated and hard-working staff, who have supported me through this period of transition. I cannot express well enough in words their passion and commitment to our members and to the cause of getting more people to know the joy that riding a bike can bring.

My grateful thanks to Rachel Nolan, our Board Chair for her significant support and visionary leadership through this time of transition and to the outgoing board members for their time, expertise and dedication as volunteer Directors. I warmly welcome our new board members who bring a huge diversity of experience and skills to the BQ Board.

To our loyal members, my sincere thanks for your ongoing support through the year, and especially for your understanding and generosity when yet another unanticipated severe weather event led to the cancellation of Brisbane to Gold Coast ride. To our new members, I offer a warm welcome and a commitment to serve you all in advocating for the needs of bike riders across our beautiful state. We welcome scooter riders to our BQ family, now offering both 'add on' and scooter member options.

To the wonderful Bicycle User Groups (BUGs), I extend my grateful thanks for all you do as volunteer advocates in your communities. Your commitment as volunteers is remarkable and our collective voice is strong. Together, we sit at the table with local and state government leaders to advocate for safe infrastructure for all bike riders, for safe routes to school so that our children can build healthy habits and experience a lifetime of healthy activity and for funding to help people of all ages build the confidence and skills to get back on a bike.

We are grateful for the strong relationship we have built with state government, and we thank them for their ongoing funding support for our important advocacy and community activation work. We have also continued to develop our relationships with local government, both in attending local advisory committees and in planning future collaborative activities to get more people riding bikes. We thank Brisbane City Council for their sponsorship of the newly designed Couch to 40 km programme, supporting participants to build their confidence and fitness to take part in the Brisbane to Gold Coast Cycle for Cancer ride, for which we are now proud partners with the Mater Foundation. Finally, my grateful thanks to our many partners who work closely with us to support our services to members. It is through these partnerships that we can continue to build a range of valuable members benefits.

It has been an absolute privilege to step into the Interim CEO role where I have had the opportunity to work closely with the wonderful team of staff and to spend more time in the community getting to know our members and supporters. I am confident that Bicycle Queensland will continue to develop in its important role as the voice of bike riders in Queensland. The future is full of opportunity, driven by the world's increasing focus on getting people out of cars and making our communities more liveable. Bicycle Queensland through its dedicated membership base and skilled Board, is in a strong position to influence the future of bike riding and active transport in Queensland. We can look with confidence to a future where more people of all ages are riding bikes, with all the benefits this bring to our lives and to the lives of generations to come.



Interim CEO

Lisa Davies Jones

OUR COMMUNITY

BQ is Queensland's peak industry body, representing the needs of 759,000 people in Queensland who ride a bicycle for recreation and transport in a typical week.²

"I do feel more secure as a BQ member."

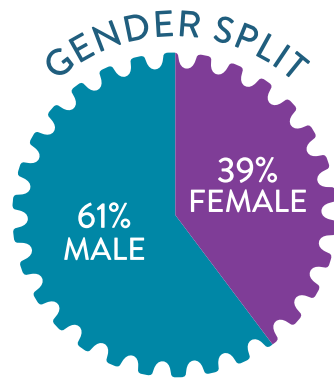
LINKEDIN
1.4K FOLLOWERS

FACEBOOK
24K FOLLOWERS

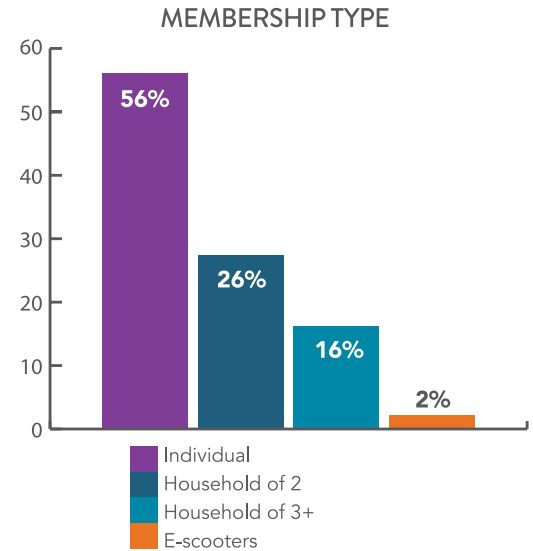
INSTAGRAM
5.6K FOLLOWERS

OVER 12,000 MEMBERS
STATEWIDE

34,000 SUPPORTERS

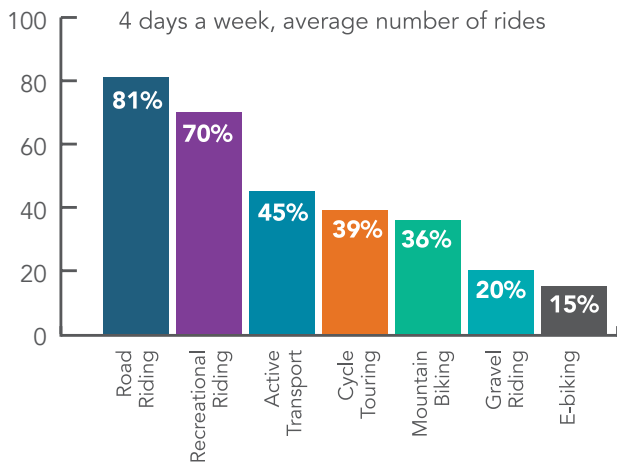


73% SAID 'VERY LIKELY - EXTREMELY LIKELY' to recommend a friend to join BQ as a member

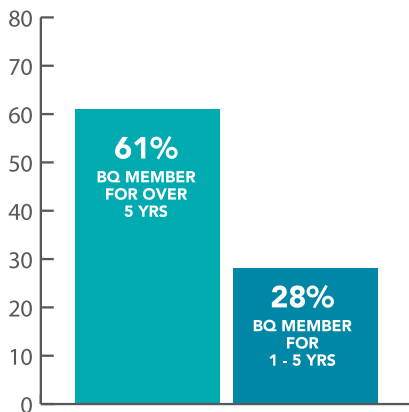


OUR COMMUNITY CON'T

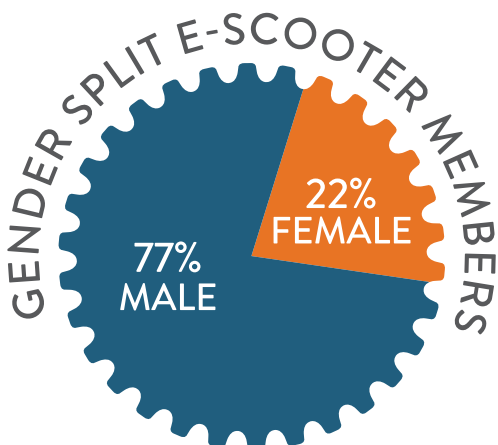
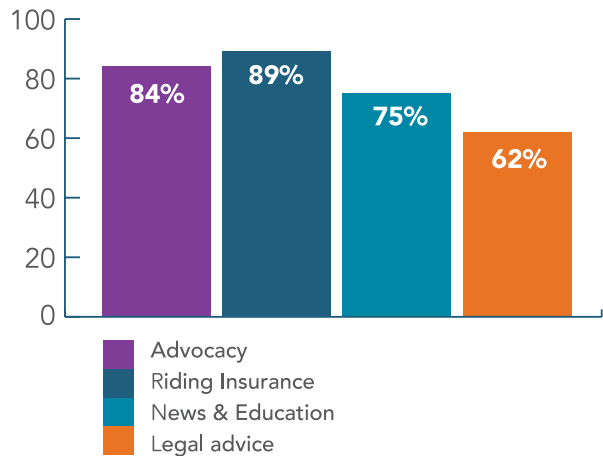
BIKE RIDING INTERESTS AND BEHAVIOURS



"Thank you so much for recently referring me to McInnes Wilson after my bike crash. It is a great member benefit and I'm really impressed with the service they provided. I saved a lot in legal fees and I got a good outcome recovering some of the bike replacement costs."



MEMBERS' VALUES, WHAT'S IMPORTANT TO THEM



BQ MEMBERS CYCLE THE NATION TO COMBAT CHILD POVERTY

Nellie and Richard Logan Lead a 4,200-kilometer Cycling Expedition to Raise Funds and Sponsorship for Vulnerable Children



Australian couple Nellie and Richard Logan embarked on a remarkable 4,200-kilometer cycling journey across Australia to make a significant impact on the lives of children facing poverty. They set off from Cottesloe Beach, Perth, on September 17, 2022, along with a diverse team of 22 cyclists and 15 support crew members. Their ambitious goal was to raise \$1 million for Compassion’s Critical Needs Fund and to sponsor 150 children in need.

The journey was not without its challenges, including strong headwinds, adverse weather conditions, and encounters with wildlife on the road. The support from fellow Australians, truck drivers, caravanners, demonstrated the power of their mission. The Logans and their team not only achieved an incredible physical feat but also left a lasting impact on the communities they touched along the way, reinforcing the spirit of compassion and generosity in the hearts of many.

References:

¹QueenslandGovernment, Department of Transport and Main Roads. "Travel and transport: Participation and encouragement," Cycling and Walking Australia and New Zealand (CWANZ), Cycling and Walking Australia and New Zealand (CWANZ), 11th October, 2023



I think you offer a great membership. The insurance and legal liability aspect of the membership provides me with a real peace of mind.

KEY HIGHLIGHTS

PEDAL POWER IN QUEENSLAND: A YEAR OF EXCITING BICYCLE QUEENSLAND EVENTS

Here are the memorable events that made a year of pedal-powered achievements in the Sunshine State.

ADVOCACY IN ACTION: BICYCLE QUEENSLAND AND 26 BICYCLE USER GROUPS (BUGS) UNITE FOR CYCLISTS ACROSS QUEENSLAND

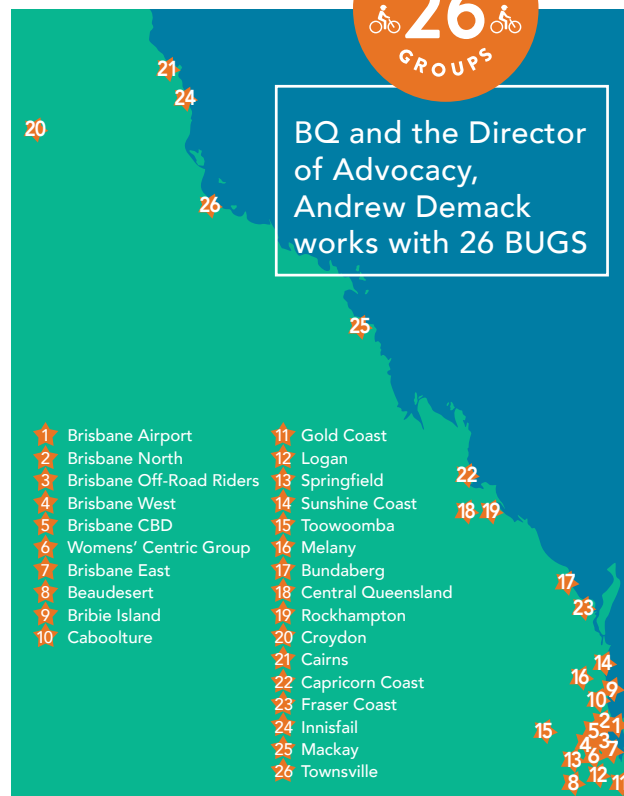
Together with the BUGS, Bicycle Queensland represents the needs of tens of thousands of cyclists in metro and regional areas.

We've been actively listening to local concerns and collaborating with BUGs based on their identified priorities. Our collaborations involve discussions, participation in meetings with Councils and local Transport Main Roads districts, and joint letters and submissions.

BRIDGES SECTION OF BOYNE-BURNETT INLAND RAIL TRAIL OPENS

The Boyne-Burnett Inland Rail Trail (BBIRT) epitomises the triumph of grassroots community action, far removed from the corridors of political power. The recent inauguration of the second segment, a 30-kilometer stretch from Mt Debateable to Mundubbera, known as the Bridges section, follows the meandering path of the majestic Burnett River, crossing several historically significant creeks originating from Mt Gayndah and the Binjour Plateau.

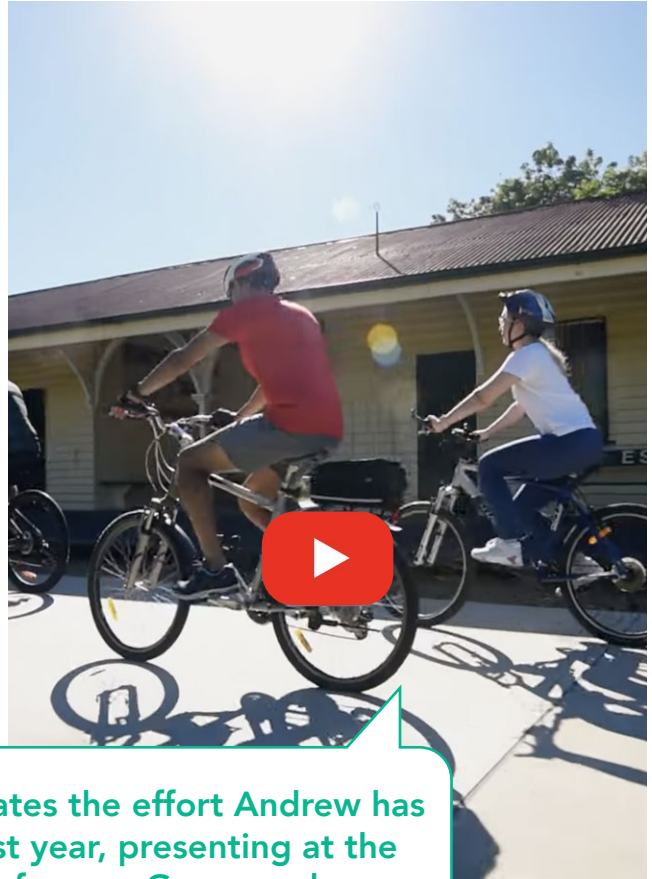
Currently, the trail commences 10 kilometres outside Mt Debateable siding due to the Reid Creek crossing, and an alternate route has been established to navigate the former Philpott Creek bridge site, albeit with a slight extension to the journey. While the BBIRT offers an adventurous experience with its sandy, bumpy, and occasionally steep terrain, the highlight are the six bridges and the scenic vistas.



DISCOVER THE MAGIC OF RAIL TRAILS: PROMOTIONAL VIDEO SPOTLIGHTS COMMUNITY-DRIVEN TRANSFORMATION

In a remarkable collaborative effort, Andrew Demack, the Director of Advocacy, worked closely with community groups, local businesses, and local councils to produce an inspiring video, proudly supported by the Queensland Government Department of Transport and Main Roads.

The release of this captivating video promises to be a significant way of boosting the promotion and usage of the Rail Trail. It immerses viewers in the breathtaking beauty of the trail networks and conveys the rich historical narrative of these converted railway lines, compelling all to explore and make the most of this remarkable Rail Trail.



“The Bundaberg community appreciates the effort Andrew has made in visiting the region in the past year, presenting at the Bundaberg Regional Council Cycle Reference Group and on another trip speaking with a council representative about the Gin Gin to Bundaberg Rail Trail (an issue we wish to continue to advocate with both Council and the State Government).”

HISTORIC MILESTONE: INSURANCE FOR E-SCOOTERS

In September 2022, Bicycle Queensland made history by becoming the first peak body to introduce insurance for e-scooters. The response has been positive with 134 e-scooter members joining in our initial, soft-launch offer.



BRISBANE TO GOLD COAST CYCLE CHALLENGE

Our October 2022 Brisbane to Gold Coast ride was cancelled due to very extreme weather conditions. However, we are delighted at the success of our new partnership with the Mater Foundation, enabling our increased focus on community activities, supporting new and returning riders to prepare for the event. We received a wonderful response to the launch of the inaugural Brisbane City Council sponsored Couch to 40km programme, opening to additional participants due the level of interest, with 51 participants signed up for the training program, preparing them for the Brisbane to Gold Coast Cycle for Cancer 40km ride.



LOCAL GOVERNMENT ASSOCIATION OF QUEENSLAND, ADVOCACY WORK

The Director of Advocacy took BQ's virtual reality (VR) initiative to the Local Government Association Queensland Annual Conference (LGAQ) in Cairns, QLD, 17-19 October 2022. The VR initiative has promising potential, with plans to create training opportunities for heavy vehicle drivers and other road users, enhancing road safety for cyclists.



COMMUTER HARMONY ALLIANCE
HEAVY VEHICLE VIRTUAL REALITY EXPERIENCE

EDUCATING ROAD USERS THROUGH VIRTUAL EXPERIENCES
FRIDAY 18 NOVEMBER | 7AM TO 12PM
19 BRERETON STREET, SOUTH BRISBANE, QLD

BQ BICYCLE QUEENSLAND

“Congratulations on the advocacy work BQ does. It is very important. I don’t have the time to do all the research that you have to, in order to go before decision-makers and be listened to. I’m glad that BQ is doing this work. It’s one of the main reasons I renew my membership.”

HER RIDE MOUNTAIN BIKE SKILLS DAY:

The Her Ride Mountain Bike Skills Day in 2022 was a remarkable achievement in promoting women’s engagement in mountain biking. This event provided a platform for female riders to enhance their skills and confidence on the trails. The day was marked by expert guidance and encouragement, creating an inclusive atmosphere where participants could push their boundaries and conquer new challenges.



“You’re doing a great job and I have always been grateful for the assistance you’ve afforded me.”

HER RIDE:

In 2022, Her Ride continued to bridge the gap between the number of men and women bike riders by bringing women together to develop their riding skills and confidence. The event attracted a diverse group of female riders who enjoyed the camaraderie and empowerment this program brings. Her Ride program offered nine skill development sessions over four weeks with experienced female coaches. The program delved deeper into techniques such as bike maintenance, group riding strategies, road cycling challenges, hill climbing mastery, and more.



BREAKING BARRIERS AND BUILDING BONDS: HER RIDE 2022'S UNFORGETTABLE EXPERIENCE

"I did Her Ride in 2022. I had never ridden a road bike and been clipped in before. I didn't start the program in cycle shoes, instead I started in my joggers. And then in the second week of the program I went and bought cycle shoes so they could show me how to use them correctly.

Hand on my heart, I can say that this was the best money I have spent on anything cycling related. Through this program I learnt cycling techniques in an all-female, non-judgemental, safe and no ego, group, of all ages. The coaches were amazing, so patient and gave me confidence for safe and fun road riding. There was a skills component to the program and a cycling component. You start in smaller groups based on your riding confidence; I was in the newbies group.

What I learnt over the course of the program was to be able to ride at a constant speed on roads in a bunch two a breast, 80cms apart, holding the rear wheel of the person in front and rotating through the group to the lead. I learnt hills, gear changes, cornering, down hills, and safe braking. I also got to meet some wonderful women that became my riding buddies."

Amanda, Wellington Point

BICYCLE QUEENSLAND CHAMPIONS BIKEWAY ADVOCACY

Bicycle Queensland has been actively engaged in advocating for increased state government investment in bikeways along key transportation routes. This commitment to advocating for enhanced cycling infrastructure was underscored when BQ's previous CEO, Rebecca Randazzo, who attended the inauguration of a newly established separated bikeway stretching from Varsity Lakes to Burleigh.

This newly completed bikeway represents a pivotal stride towards realising the State Government's ambitious long-term objective of establishing a dedicated bikeway network extending from Brisbane to the border.



KEY PARTNERSHIPS, EMPOWERING CHANGE WITH GOVERNMENT SUPPORT

Bicycle Queensland extends its heartfelt gratitude for the valuable support and partnerships it has established with various government agencies, especially the Queensland Government Department of Transport and Main Roads

Our thanks also go to Brisbane City Council for their sponsorship for getting more people riding. We look forward to continuing to build partnerships and collaborations with city and regional councils across the state and working closely with the Local Government Association Queensland.

BUILDING MEMBER BENEFITS WITH CORPORATE ALLIES

In the corporate sphere, we have continued to join forces with businesses that share our commitment to sustainability, healthy communities and cycling advocacy.

The White Cloud Foundation, McInnes Wilson Lawyers, Insurance companies, and Lugg & Carrie are a few of our esteemed partners.

The White Cloud Foundation's support has been instrumental in promoting mental health awareness within our cycling community. Through this collaboration, we aim to create a supportive environment that fosters both physical and mental well-being.



**Queensland
Government**



Queensland Government
Department of Transport and Main Roads



3000+ HOURS OF VOLUNTEER WORK TRANSFORMING THE MARY TO BAY RAIL TRAIL

In the heart of Queensland's Fraser Coast, a remarkable transformation has been unfolding over the past two years. With the dedicated efforts of volunteers, the Mary to Bay Rail Trail is becoming a reality, connecting the historic city of Maryborough to the picturesque seaside town of Hervey Bay.

Dave McLeod, founding member of the Fraser Coast Bicycle User Group, encapsulated the spirit of this endeavour, saying, "Over 3000 hours of volunteer work have gone into the Mary to Bay Rail Trail in the last two years. Most of this has happened by volunteers, by a group of 30 people, and a core group of 10 to 12 people."

Among these dedicated volunteers is Ken McDonald, a retired mining engineer with extensive experience in civil roads and high-level management. Ken's love for Hervey Bay brought him back to the region a few years ago, and hearing about the rail trail initiative, he was captivated by the idea and assumed the role of Rail Trail Project Manager.

Ken emphasised the uniqueness of this project, stating, "The complexity of this rail trail is not in the earthworks. In my past career as a mine manager of large-scale mines, I ran huge operations, but the challenge here is that it's a volunteer organisation. It's tricky to find funding, source specialised commercial equipment for work in an isolated areas and to find people with the right skill sets and the right level of passion and commitment."



Volunteers Ross, Bob and Dennis who laid the slab for the Takura picnic shelter.



Dave McLeod and Ken McDonald, dedicated volunteers from the Fraser Coast Bicycle Users Group.

The Fraser Coast Regional Council initiated the construction of the sealed urban section in the early 2000s, shortly after the rail line's closure. By 2016, they had extended the sealed section to Nikenbah, and an additional 3 kilometers of gravel rural track was constructed. However, progress stalled until the Fraser Coast Bicycle User Group secured a TMR license in 2021, covering 11 kilometers from Takura to Colton, which was initially opened in a basic form in August 2023. Presently, efforts are underway to properly surface six gullies adjacent to historic trestle bridges. This section is expected to be transformed into an adventure-style trail at a cost of around \$50,000, a significant cost reduction from the originally projected \$1 million plus.

Dave McLeod underlined the significance of the project's progress, saying, "The section that we're working on now includes five creek crossings and bridges, and we hope to have the work completed soon."

The second phase of the project, set to span approximately 39 kilometers in total, is expected to be completed by the end of 2023 or early 2024, connecting Maryborough and Hervey Bay, creating an iconic trail that showcases the Fraser Coast's natural beauty.

The project's significant progress would not have been possible without the dedication of volunteers, who have donated more than 3000 hours of their time over the last two years. This admirable commitment, supported by partnerships with the Fraser Coast Regional Council and Transport Min Roads, exemplifies the strength of the Fraser Coast community. BQ is proud to support and celebrate this incredible endeavour alongside these dedicated individuals.



Volunteers Ken and Wayne, installing seats at Bridges 3, 4, and 5.



Dave McLeod and Ken McDonald, dedicated volunteers from the Fraser Coast Bicycle Users Group.

FINANCIAL REPORT

Prepared by Jo Rowell, Finance and Business Manager.

In the fiscal year, BQ achieved a notable turnaround, concluding the period on a positive financial note with the realisation of a contribution to retained earnings for the first time since 2018. This success can be attributed to several key factors that significantly influenced our financial position.

Our robust financial standing was fortified by the implementation of enhanced business processes and the delivery of personalised services to our members, which in turn bolstered our membership retention rates.

To further our mission, we also collaborated closely with local and State Governments, securing vital sponsorship funds to promote cycling initiatives and engage more people in riding throughout the year. Additionally, the positive shift in interest rates, has helped to improve our cash reserves, contributing to our financial growth.

Amid these successes, it is essential to acknowledge the rising operational costs faced by BQ, a challenge shared by many small businesses. While insurance costs experienced a modest increase, we also incurred unique expenses related to the implementation of governance changes initiated in FY 2022.

In navigating these financial complexities, our team remains dedicated to prudent and meticulous management of operational costs. Despite the hurdles faced, BQ continues to thrive and grow, fuelled by the unwavering support of our members and the strategic decisions made to ensure the organisation's sustainable future.

ABRIDGED FINANCIAL STATEMENTS

Twelve month ended 30 June 2023
Bicycle Queensland Limited
ABN: 11 428 868 797

	Jun-23	Jun-22	Jun-23	Jun-22
	\$	\$	\$	\$
STATEMENT OF ASSETS AND LIABILITIES		STATEMENT OF PROFIT OR LOSS		
Current Assets			Income	
Cash and cash equivalents	1,823,525	1,477,769	Member subscriptions	939,021
Trade and other receivables	58,742	206,854	Event income	125,791
Inventories	830	977	Grant funding and sponsorship	391,888
Loans and advances	-	-	Other revenue	97,955
Prepayments	22,661	349,611	Finance income	14,046
Accrued income	-	-		<u>1,568,701</u>
Total Current Assets	1,905,758	2,035,211		1,671,868
Non Current Assets			Expenses	
Property, plant and equipment	25,621	32,816	Employee benefits expense	681,502
Right of use assets	-	-	Insurance	273,323
Total Non Current Assets	25,621	32,816	Other expenses	235,686
			Depreciation expense	10,727
			Event Costs	232,135
			Funded Projects	5,036
			Loss on disposal of assets	129
			Rent	34,405
			Finance costs	3,120
				<u>1,472,943</u>
Total Assets	1,931,379	2,068,027		1,842,831
			Profit (loss)	\$ (170,963)
Current Liabilities			STATEMENT OF CASH FLOWS	
Trade and other payables	45,907	56,242	Cash Flow from Operating Activities	
Lease liability	-	-	Receipts from customers	1,500,347
Employee benefits	19,130	33,087	Payments to suppliers and employees	(1,165,105)
Accrued expenses	6,660	5,000	Interest received	14,046
Deferred income	485,992	695,767	Interest paid	(3,120)
Total Current Liabilities	557,689	790,096	Receipt from grants (covid-19 related)	-
			Net GST remitted to ATO	-
Non Current Liabilities			Net cash from operating activities	349,288
Lease liability	-	-		23,297
Employee benefits	-	-	Cash Flow from Investing Activities	
Total Non-Current Liabilities	-	-	Proceeds from sale of plant and equipment	100
			Purchase of plant & equipment	(3,632)
			Loan repayments	-
Total Liabilities	557,689	790,096	Net cash from investing activities	(3,532)
				35,303
Net Assets	1,373,690	1,277,931	Cash Flow from Financing Activities	
			Payment of finance lease liabilities	(158,253)
			Net cash from financing activities	(158,253)
STATEMENT OF CHANGES IN EQUITY			Net decrease in cash held	345,756
Equity as at beginning of period	1,277,931	1,448,894	Cash at beginning of financial year	1,477,769
Profit (Loss)	95,758	(170,963)		
Total equity	1,373,689	1,277,931	CASH AT END OF FINANCIAL YEAR	1,823,525
				1,477,769

The information on this page is an abbreviated version of the full financial report, on which the Company's auditor, Peter Sheville of CN Audit Services expressed an unqualified audit opinion dated 23 August 2023. Copies of the audited financial statements and associated auditors report are available to members on request.



South Tower, Level 4,
339 Coronation Drive, Milton Qld 4064
e: bqinfo@bq.org.au
t: 07 3844 1144
w: bq.org.au/

